

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
LAREDO DIVISION**

In re:

LIFESIZE, INC.,

Debtors.<sup>1</sup>

Chapter 11

Case No. 23-50038

(Jointly Administered)

**ORDER AMENDING INTERIM ORDER (I) AUTHORIZING  
THE DEBTORS TO OBTAIN POST-PETITION SECURED FINANCING,  
(II) AUTHORIZING THE USE OF CASH COLLATERAL, (III) GRANTING  
LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS,  
(IV) GRANTING ADEQUATE PROTECTION, (V) MODIFYING THE  
AUTOMATIC STAY, AND (VI) SCHEDULING A FINAL HEARING**

On May 17, 2023, this Court entered the *Interim Order (I) Authorizing the Debtors to Obtain Post-Petition Secured Financing, (II) Authorizing the Use of Cash Collateral, (III) Granting Liens and Superpriority Administrative Expense Status, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing* [Docket No. 36] (the “**Interim Order**”).<sup>2</sup> Pursuant to the Interim Order, the Debtors were granted authority to (i) enter into the Superpriority Secured Debtor-In-Possession Credit Facility Term Sheet (the “**DIP Term Sheet**”), substantially in the form attached as Exhibit A thereto between the Debtors, as borrower, and FIRST-CITIZENS BANK & TRUST COMPANY (successor by purchase to the Federal Deposit Insurance Corporation as Receiver for Silicon Valley Bridge Bank, N.A. (as successor to Silicon Valley Bank)) (“**SVB**”), as lender and agent (in each such capacities, the “**DIP Lender**” and “**DIP Agent**”) and (ii) borrow, on an interim basis, pursuant to the DIP Credit

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Lifesize, Inc. (5803); SL Midco 1, LLC (6980), SL Midco 2, LLC (9192); Serenova, LLC (9208); Telstrat, LLC (5255); LO Platform Midco, Inc. (5738); Serenova WFM, Inc. (2823); and Light Blue Optics, Inc. (7669). The Debtors’ service address is 216 West Village Blvd., Suite 102, Laredo, TX 78041.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings set forth in the Interim Order.

Documents, post-petition financing in an aggregate principal amount of up to \$1,500,000 (the “**Interim DIP Loan**”). The Interim DIP Loan has been fully drawn as of the date hereof.

On June 5, 2023, the Office of the United States Trustee appointed the official Committee of Unsecured Creditors in these cases (the “**Committee**”). Docket No. 89.

At the request of the Committee and in furtherance of the parties’ efforts to consensually resolve issues with respect to entry of the Final Order, the Final Hearing has been continued and is currently set for hearing on July 7, 2023.

Pending entry of the Final Order, the Debtors, the DIP Lender, and the Committee have agreed to certain amendments to the Interim Order. Other than as set forth herein, the Interim Order remains in full force and effect.

The Court having considered the DIP Motion, the declarations submitted in support, and the agreement of the parties on the matters addressed in this Order; and notice of the DIP Motion having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c), and (d), and 9014 and Local Rules 2002-1 and 4001; and a further hearing having been held and concluded on June 29, 2023; and it appearing that granting the relief set forth herein is fair and reasonable and in the best interests of the Debtors, their estates, and their creditors; and after due deliberation and consideration, and good and sufficient cause appearing therefor:

**IT IS FOUND AND DETERMINED that:**

1. An immediate need exists for the Debtors to draw on the DIP Loan and to use Cash Collateral in order to continue operations, fund payroll and operating expenses, administer and preserve the value of their estates. The ability of the Debtors to finance their operations through the incurrence of the DIP Loan and use of Cash Collateral is vital to the preservation and maintenance of the going concern value of the Debtors’ estates, to maximize the value of the

Debtors' assets for the benefit of their creditors, and to avoid immediate and irreparable harm to the Debtors, their estates, and their creditors.

2. The Debtors' authority to borrow under the DIP Facility on an interim basis shall be increased from \$1,500,000 to **\$3,250,000**.

3. The Chapter 11 Milestone for entry of the Final Order shall be extended from 35 calendar days after the Petition Date through and including July 10, 2023.

4. Except as expressly amended herein, the Interim Order remains in full force and effect. Nothing herein shall prejudice or otherwise affect any and all rights that the Committee may have to object to entry of the Final Order on any basis that exists as of the entry of this Order. Any objections to entry of the Final Order shall be filed by the Committee by no later than July 5, 2023, at 5:00 p.m. prevailing Central time.

5. This Order is effective immediately upon entry. Any disputes arising from this Order shall be determined exclusively by the Court.

**Signed:** \_\_\_\_\_, 2023.

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**DAVID R. JONES**  
**UNITED STATES BANKRUPTCY JUDGE**